WHAT IS CLAIMED IS:

- 1. A thin film magnet having a microstructure composed of crystalline phases of the $Nd_2Fe_{14}B$ structure type, whose c-axis is oriented in a film-thickness direction, and amorphous phases, wherein each said $Nd_2Fe_{14}B$ type crystalline phase is isolated from the others by the amorphous phase, and said film is formed by forming a $R_xM_{1-x-y}B_y$ thin film (in the formula, R is one (1) or more elements selected from the group consisting of Nd, Pr, Tb, Ho and Dy, M is one (1) or more elements selected from the group consisting of Fe, Co and Ni and $0.11 \le x \le 0.15$, $0.12 \le y \le 0.20$) on a substrate by a physical deposition method while controlling a temperature of the front side of said substrate within a range of $\pm 2^{\circ}C$.
- 2. The thin film magnet according to Claim 1, wherein said amorphous phases are ferromagnetic.
- 3. A process of producing a thin film magnet having a microstructure composed of crystalline phases of the $Nd_2Fe_{14}B$ structure type, whose c-axis is oriented in a film-thickness direction, and amorphous phases, wherein each said $Nd_2Fe_{14}B$ type crystalline phase is isolated from the others by the

amorphous phase, comprising the step of forming a $R_x M_{1-x-y} B_y$ thin film (in the formula, R is one (1) or more elements selected from the group consisting of Nd, Pr, Tb, Ho and Dy, M is one (1) or more elements selected from the group consisting of Fe, Co and Ni and $0.11 \le x \le 0.15$, $0.12 \le y \le 0.20$) on a substrate by a physical deposition method while controlling a temperature of the front side of said substrate within a range of \pm 2°C.